Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [X] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
CALIFORNIA RESOURCES CORPORATION SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/01/2014

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

CRC SERVICES, LLC

CRC BENEFITS DEPARTMENT

P.O. BOX 2900
LONG BEACH, CA 90801-2900

1 WORLD TRADE CENTER
SUITE 1500
LONG BEACH, CA 90831

2b Employer Identification Number (EIN)
46-5676989

2c Plan Sponsor's telephone number
888-848-4754

2d Business code (see instructions)
211120

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	DANIEL WATTS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	

5	Total number of participants at the beginning of the plan year	**5**	2466
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	1565
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1516
b	Retired or separated participants receiving benefits	**6b**	19
c	Other retired or separated participants entitled to future benefits	**6c**	831
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2366
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	9
f	Total. Add lines **6d** and **6e**.	**6f**	2375
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	2465
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	2370
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	24
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2F 2G 2J 2K 2S 2T 3F 3H 2X 2U 3D 2R

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [X] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
CALIFORNIA RESOURCES CORPORATION SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CRC SERVICES, LLC

D Employer Identification Number (EIN)
46-5676989

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MERCER INVESTMENTS LLC

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	337532	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

STRATEGIC ADVISERS LLC

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	213326	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

KPMG LLC

13-5565207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/AUDITOR	62700	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65 71	RECORDKEEPER	57061	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

BDO USA, P.C.

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/AUDITOR	32169	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

ONEDIGITAL

82-1434504

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	20000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
CALIFORNIA RESOURCES CORPORATION SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CRC SERVICES, LLC

D Employer Identification Number (EIN)
46-5676989

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: WASATCH INTERNATIONAL OPPORTUNITIES

b Name of sponsor of entity listed in (a): WASATCH GLOBAL ADVISORS

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
27-3649481-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: SS US BOND INDEX K

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-462	C	6596816

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP BLUE CHIP GR T5

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
80-0470272-002	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2020 P

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-481	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2045 P

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-486	C	45385403

a Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2025 P

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-482	C	9864691

a Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2030 P

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-483	C	29827581

a Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2040 P

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-485	C	38482564

a Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2055 P

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-488	C	23775287

a Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2050 P

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-487	C	40541783

a Name of MTIA, CCT, PSA, or 103-12 IE: SS TARGET RETIRE P

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-479	C	7948563

a Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2065 P

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
32-6528132-048	C	2331274

a Name of MTIA, CCT, PSA, or 103-12 IE: GWK SM/MID CAP CORE

b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
37-6558781-001	C	26987580

a Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2060 P

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-489	C	8366777

a Name of MTIA, CCT, PSA, or 103-12 IE: PRU CORE PL BD CL 5

b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
23-6994310-165	C	37393860

a Name of MTIA, CCT, PSA, or 103-12 IE: SS GACEQ EX-US IDX K

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-456	C	22310285

a Name of MTIA, CCT, PSA, or 103-12 IE: SS RSL SMMDCP IDX K

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-461	C	49110558

a Name of MTIA, CCT, PSA, or 103-12 IE: MIP II CL 2

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN 04-3022712-025	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8893057

a Name of MTIA, CCT, PSA, or 103-12 IE: SS REAL ASSET K

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST

c EIN-PN 32-6528132-059	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2936584

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP BLUE CHIP GR T5

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 80-0470272-004	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 182259483

a Name of MTIA, CCT, PSA, or 103-12 IE: SS S&P 500 INDEX K

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST

c EIN-PN 90-0337987-388	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 207985918

a Name of MTIA, CCT, PSA, or 103-12 IE: LSV LG CAP VALUE CIT

b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY

c EIN-PN 90-6169542-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 40991441

a Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2035 P

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST

c EIN-PN 90-0337987-484	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29542996

a Name of MTIA, CCT, PSA, or 103-12 IE: WT INTL OPPS 5

b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA

c EIN-PN 04-6913417-222	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32509912

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
CALIFORNIA RESOURCES CORPORATION SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CRC SERVICES, LLC

D Employer Identification Number (EIN)
46-5676989

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	650340	1233815
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	21575845	21082023
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	6636411	11546690
(9) Value of interest in common/collective trusts	1c(9)	358270283	854042413
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	114295054	121145082
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	15630294

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	501427933	1024680317
Liabilities			
1g Benefit claims payable	1g	0	0
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	501427933	1024680317

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	27051608	
(B) Participants	2a(1)(B)	27316203	
(C) Others (including rollovers)	2a(1)(C)	1961601	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		56329412
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1071963	
(B) U.S. Government securities	2b(1)(B)	8719	
(C) Corporate debt instruments	2b(1)(C)	7375	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	937757	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2025814
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	812	
(B) Common stock	2b(2)(B)	25368	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	9169690	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		9195870
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	13871987	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	12943432	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		928555
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	3028539	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		3028539

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		131424075
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		8306146
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		211238411
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	144942242	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		144942242
f Corrective distributions (see instructions)	2f		1399
g Certain deemed distributions of participant loans (see instructions)	2g		7454
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	57061	
(4) IQPA audit fees	2i(4)	94869	
(5) Investment advisory and investment management fees	2i(5)	570858	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		722788
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		145673883
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		65564528
l Transfers of assets:			
(1) To this plan	2l(1)		457687856
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: KPMG LLP **(2)** EIN: 13-5565207

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**	X		1038721
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
CALIFORNIA RESOURCES CORPORATION SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CRC SERVICES, LLC

D Employer Identification Number (EIN)
46-5676989

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** |

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** |

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... | **6a** |

b Enter the amount contributed by the employer to the plan for this plan year ..... | **6b** |

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... | **6c** |

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☒ Yes ☐ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A .

SCHEDULE MEP (Form 5500)	MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and Section 6058(a) of the Internal Revenue Code (the Code) ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan CALIFORNIA RESOURCES CORPORATION SAVINGS PLAN	**B** Three-digit Plan number (PN)..... ▶ 001
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF CRC SERVICES, LLC	**D** Administrator's EIN 46-5676989

Part I Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- **a** ☐ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- **b** ☐ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- **c** ☐ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- **d** ☒ other multiple-employer pension plan (Describe) DEFINED CONTRIBUTION MEP (Complete Part II)

Part II Participating Employer Information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
CRC SERVICES, LLC	46-5676989	100.0	1011815272
2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
ELK HILLS POWER LLC	95-4729983	0.0	85066

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e	Does the plan include any individuals not participating through an employer or who are individual working owners?	**2e**	☐ Yes ☒ No
2f	If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	**2f**	
2g	If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	**2g**	

Part III Pooled Employer Plan Information

Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

3a Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44) ☐ Yes ☐ No

3b If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID _____

CALIFORNIA RESOURCES CORPORATION SAVINGS PLAN

Financial Statements and Supplemental Schedule
As of and For the Years Ended December 31, 2025 and 2024
(With Independent Auditors' Report Thereon)

CALIFORNIA RESOURCES CORPORATION SAVINGS PLAN

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Note: Other supplemental schedules have been omitted because either they are not applicable or they are not required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended.

KPMG LLP
912 Headquarters Plaza
West Tower
Morristown, NJ 07960

Independent Auditors' Report

California Resources Retirement Investment and Administrative Committee
California Resources Corporation Savings Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of California Resources Corporation Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

KPMG LLP, a Delaware limited liability partnership, and its subsidiaries are part of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. generally accepted accounting principles.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2025 and Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 are presented for purposes of additional analysis not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

KPMG LLP

Morristown, New Jersey
October 15, 2026

CALIFORNIA RESOURCES CORPORATION SAVINGS PLAN
Statements of Net Assets Available for Benefits
As of December 31, 2025 and 2024
(in thousands)

	2025	2024
Assets:		
Investments, at fair value:		
Cash equivalents	$ 21,082	$ 21,576
Common/collective trusts	854,043	358,270
Mutual funds	121,145	114,295
Self-directed brokerage account	15,630	—
Total cash equivalents and investments	1,011,900	494,141
Receivables:		
Notes receivable from participants	11,547	6,636
Employer contributions	1,234	650
Total assets	1,024,681	501,427
Net assets available for benefits	$ 1,024,681	$ 501,427

The accompanying notes are an integral part of these financial statements.

CALIFORNIA RESOURCES CORPORATION SAVINGS PLAN
Statement of Changes in Net Assets Available for Benefits
For the year ended December 31, 2025
(in thousands)

		2025
Changes in net assets available for benefits:		
Investment income:		
Interest and dividends	$	10,284
Net appreciation in fair value of investments		143,687
Total investment income		153,971
Interest on notes receivable from participants		938
Contributions:		
Rollovers		1,962
Participant		27,316
Employer		27,052
Total contributions		56,330
Deductions from net assets attributable to:		
Benefits paid to participants and loans deemed distributed		144,951
Plan expenses, net		723
Total deductions		145,674
Net increase		65,565
Transfer in from Aera Savings Plan (Note 1 Plan Description)		457,689
Net assets available for benefits:		
Beginning of year		501,427
End of year	$	1,024,681

The accompanying notes are an integral part of these financial statements.

CALIFORNIA RESOURCES CORPORATION SAVINGS PLAN
Notes to Financial Statements
December 31, 2025 and 2024

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the California Resources Corporation Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined-contribution plan generally available to employees (Participants) of California Resources Corporation (CRC), and participating subsidiaries (collectively, the Company). The Plan does not have an age or hours of service requirement for eligibility. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA), and was established in December 2014.

In 2024, Aera Energy Services Company (Aera) was acquired by CRC. The Plan was amended effective January 1, 2025, to merge the Aera Energy Services Company Savings Plan (Aera Savings Plan) into the Plan. The Aera Savings Plan assets were transferred into the Plan on December 31, 2024 for administrative convenience. Effective January 1, 2025, the Plan assumed legal title of all Aera Savings Plan assets. Participants of the Aera Savings Plan were eligible to participate in the Plan beginning January 1, 2025.

Plan Administration

The Plan is sponsored by CRC Services, LLC (Sponsor), a wholly owned subsidiary of CRC, and is administered by the California Resources Retirement Investment and Administrative Committee (the Committee). Members of the Committee are selected by the board of directors of CRC (the Board). The Committee has been given all powers necessary to carry out its respective duties, including, but not limited to, the power to administer and interpret the Plan and to answer all questions affecting eligibility of Participants. The Committee is also responsible for the valuation of all investments held within the Plan. Fidelity Management Trust Company (the Trustee) is the trustee and custodian of the trust fund, which holds all of the assets of the Plan.

Contributions

Participant Contributions – Participants are automatically enrolled in the Plan and the Company will automatically deduct 5% from a Participant's eligible compensation on a pre-tax basis. Participants may stop or change this automatic contribution at any time.

Each year, Participants may contribute up to the maximum contribution percentage of eligible compensation to the Plan on a pre- or post-tax basis, or in any combination thereof, subject to certain Internal Revenue Code limitations. On a pre-tax basis, the maximum contribution amount is the lesser of 75% of eligible compensation or $23,500 for the 2025 Plan year. Participants 50 years or older by the end of a Plan year are permitted to contribute additional before-tax catch-up contributions of up to $7,500 for the 2025 Plan year. Participants aged 60 to 63 years during the Plan year are permitted to contribute additional before-tax super catch-up contributions of up to $3,750 for the 2025 Plan year. Participants may also designate their contribution as a Roth Deferral Contribution, subject to the same rules as the pre-tax contributions. On a post-tax basis, the maximum contribution amount is 10% of eligible compensation.

During 2025, the Plan Sponsor unintentionally delayed the remittance of a single contribution for 1,765 participants' contributions and 849 participants' loan payments. The total amount of delinquent contributions was $875,866 and loan payments were $162,855 for which lost earnings were remitted in 2025.

CRC Matching Contributions – The nondiscretionary matching contribution is an amount equal to 200% of the first 1% of eligible compensation contributed to the Plan, plus 100% of the next 4% of eligible compensation contributed to the Plan. The Company made matching contributions of $16 million and $10 million in 2025 and 2024, respectively. Participants are immediately vested in their CRC matching contributions.

CRC Fixed Nonelective Contributions – The CRC fixed nonelective contributions to active eligible Participant accounts is an amount equal to 2% of eligible compensation. The Company made fixed nonelective contributions of $6 million and $3 million in 2025 and 2024, respectively. Active Participants with at least three years of service are vested in their CRC fixed nonelective contributions.

CRC Discretionary Nonelective Contributions – The Company has discretion to make discretionary nonelective contributions to active eligible Participant accounts. In December 2025 and 2024, the Company decided to make discretionary nonelective contributions to eligible Participant accounts as defined in the Plan document, based on eligible compensation as follows: an amount equal to 2% of eligible compensation during the respective years. The Company made discretionary nonelective contributions of $5 million and $3 million in 2025 and 2024, respectively. Participants are immediately vested in their CRC discretionary nonelective contributions.

Participant Accounts

Each Participant's account is credited with allocations of the Company's contributions and Plan earnings, which are based on Participant base pay and eligible annual bonus or account balances, as defined. Participant accounts are also charged with an allocation of investment losses and certain expenses of maintaining the Plan. The Participant's vested account balance is the benefit to which a Participant is entitled.

Vesting

Participants are always fully vested in their employee contributions, CRC matching contributions and CRC discretionary nonelective contributions. Generally, Participants are fully vested in their CRC fixed nonelective contributions account balance after the completion of three years of service with the Company, as described in the Plan document. Partial vesting is not granted under the Plan's provisions.

Distributions

Generally, on termination of service, Participants may elect to receive the vested portion of their account under one of the distribution options allowed by the Plan. Upon a Participant's death, some of these distribution options are available to the deceased Participant's beneficiary(ies).

Forfeited Accounts

Forfeited nonvested accounts are used to pay reasonable costs of administering the Plan and reduce CRC contributions. The forfeited nonvested accounts were immaterial as of December 31, 2025 and 2024.

Hardship Withdrawals

A Participant may request a hardship withdrawal from his or her pre-tax Roth and employee deferral accounts only to the extent necessary to meet a financial hardship as defined in the Plan document. Pre-tax deferrals will be suspended for six months, beginning with the pay period immediately following the hardship withdrawal. A Participant cannot make a hardship withdrawal until he or she has obtained all other types of distributions available to him or her under the Plan. The minimum hardship withdrawal is $500.

Notes Receivables from Participants

The Plan allows for a Participant to borrow from the vested portion of his or her accounts as specified by the Plan document. The amount of the loan must be at least $1,000 and may not exceed the lesser of $50,000, reduced by the highest outstanding loan balance under the Plan during the 12 months preceding the date of the loan, or 50% of the vested portion of the Participant's account balance. Loans must be repaid within five years (or 10 years, if the loan was used to acquire the Participant's primary residence). The interest rate that is charged on a loan is the prime rate from the Federal Reserve Bank on the last business day of the preceding quarter plus 1%.

Participant loans are reported as notes receivable from participants on the accompanying Statements of Net Assets Available for Benefits.

Expenses

Certain expenses of maintaining the Plan, such as audit, recordkeeping and trustee fees, are paid by the Company and are excluded from these financial statements. Certain expenses are paid from plan forfeitures and were not material for 2025. Investment-related expenses are included in net appreciation in fair value of investments in the accompanying statements of changes in net assets available for benefits.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting and in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The process of preparing financial statements in conformity with GAAP requires management to make informed estimates and judgments regarding certain types of financial statement balances and disclosures. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements and judgments on expected outcomes, as well as the materiality of transactions and balances. Changes in facts and circumstances or discovery of new information relating to such transactions and events may result in revised estimates and judgments and actual results may differ from estimates upon settlement. Management believes that these estimates and assumptions provide a reasonable basis for the fair presentation of the Plan's financial statements.

Cash Equivalents

All highly liquid investments with an original maturity of three months or less are considered to be cash equivalents.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments purchased and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

NOTE 3 FAIR VALUE MEASUREMENTS

Plan assets are measured at fair value, based on the inputs to the valuation techniques, in a three-level fair value hierarchy:

- Level 1 – using quoted prices in active markets for the assets or liabilities;
- Level 2 – using observable inputs other than quoted prices for the assets or liabilities; and
- Level 3 – using unobservable inputs.

Transfers between levels, if any, are reported at year end. There were no transfers between levels during 2025 or 2024.

Generally, money market funds, mutual funds and common/collective trusts are valued at the net asset value (NAV) of the shares held by the Plan. If publicly registered, the value of mutual funds can be obtained through quoted market prices in active markets.

The following table sets forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024 (in thousands):

	Assets at fair value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Money market fund	$ 21,082	$ —	$ —	$ 21,082
Common/collective trusts	—	854,043	—	854,043
Mutual funds	121,145	—	—	121,145
Self-directed brokerage account[(a)]	15,630	—	—	15,630
Total assets at fair value	$ 157,857	$ 854,043	$ —	$ 1,011,900

(a) Assets held in self-directed brokerage accounts consist of mutual funds, cash equivalents, options and stocks. The fair values of amounts held in self-directed brokerage accounts are derived from quoted market prices in active markets and are classified as Level 1 investments in the fair value hierarchy.

	Assets at fair value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Money market fund	$ 21,576	$ —	$ —	$ 21,576
Common/collective trusts	—	358,270	—	358,270
Mutual funds	114,295	—	—	114,295
Total assets at fair value	$ 135,871	$ 358,270	$ —	$ 494,141

NOTE 4 INFORMATION CERTIFIED BY THE TRUSTEE

The Committee elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee of the Plan as of and for the years ended December 31, 2025 and 2024, has certified that the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments, at fair value, cash equivalents and notes receivable from participants, as reflected in the Statements of Net Assets Available for Benefits.

- Investment income, interest and dividends, and net appreciation in fair value of investments, as reflected in the Statement of Changes in Net Assets Available for Benefits.

- Investments, as reflected in Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025.

The Committee instructed the Plan's independent auditors not to perform any auditing procedures with respect to this certified information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

NOTE 5 PLAN TERMINATION

The Company has the right under the Plan's provisions to discontinue its contributions at any time, and although it has not expressed any intent to do so, to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, Participants would become 100% vested in their account balances.

NOTE 6 RISKS AND UNCERTAINTIES

The Plan assets are invested in various types of investment securities, including mutual funds (registered investment companies) and common/collective trusts. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the Participants' account balances, and the amounts reported in the Statements of Net Assets Available for Benefits.

Additionally, some mutual funds and common/collective trusts invest in the securities of foreign companies, which may involve special risks and considerations not typically associated with investing in United States companies. These risks may include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than similar types of securities of comparable United States companies.

NOTE 7 INCOME TAXES

The Plan currently operates under a prototype plan offered by Fidelity Management & Research Company, which received a favorable opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020 as affirmation of the Plan's tax-qualified status. Although the Plan has been amended since receiving the determination letter, the Committee believes that the Plan is currently designed and operating in a manner that preserves its tax-qualified status and no provision for income taxes has been recognized.

Management has evaluated the tax positions taken by the Plan and no liability for uncertain tax positions has been recognized for the year ended December 31, 2025. The Plan is subject to audit by the IRS; however, there are currently no ongoing examinations. The Plan is no longer subject to income tax examinations for years prior to 2023.

NOTE 8 RELATED-PARTY TRANSACTIONS

The Trustee and the Company are parties in interest as defined by ERISA. The Plan has held investments that are shares or units managed or held by the Trustee or its affiliates and the Plan paid certain expenses related to plan operations and investment activity to various service providers. Such transactions qualify as party-in-interest transactions permitted by ERISA or the DOL regulations. The Plan did not have any fees paid directly to Fidelity for investment advisory services for the year ended December 31, 2025.

NOTE 9 SUBSEQUENT EVENTS

The Company has evaluated subsequent events through October 15, 2026, the date the financial statements were available to be issued.

CALIFORNIA RESOURCES CORPORATION SAVINGS PLAN
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
For the year ended December 31, 2025
(in dollars)

Participant contributions transferred late to plan	Total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
Check here if late participant loan repayments are included: (X)	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
$1,038,721				$1,038,721

The Plan determined that certain contributions in Plan year 2025 were not remitted in a timely manner.
The Plan Sponsor paid lost earnings to the Plan in 2025.

See accompanying independent auditors' report.

CALIFORNIA RESOURCES CORPORATION SAVINGS PLAN
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2025
(in dollars)

Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Current value
Participant loans[(a)]:	956 Participant loans, various maturities up to 1/1/2036, interest rates range from 3.25% to 9.50%, balances collateralized by Participant accounts	$ 11,546,690
Cash equivalents:		
Vanguard	Vanguard Prime Money Market (21,082,023 shares)	$ 21,082,023
	Total cash equivalents	$ 21,082,023
Mutual funds:		
Dodge & Cox	Dodge & Cox Balanced Fund (8,973,710 shares)	$ 121,145,082
	Total mutual funds	$ 121,145,082
Common/collective trusts:		
T. Rowe Price	T. Rowe Price Blue Chip Growth Trust (1,618,789 shares)	$ 182,259,483
LSV Asset Management	LSV US Large Cap Value Equity Fund (1,693,162 shares)	40,991,441
GW&K Investment Management	GW&K Small/Mid Cap Core (1,021,798 shares)	26,987,580
Prudential	Prudential Core Plus Bond Fund (185,642 shares)	37,393,860
State Street Global Advisors	State Street Target Retirement Income (519,107 shares)	7,948,563
State Street Global Advisors	State Street Target Retirement 2025 (571,601 shares)	9,864,691
State Street Global Advisors	State Street Target Retirement 2030 (1,614,483 shares)	29,827,581
State Street Global Advisors	State Street Target Retirement 2035 (1,534,861 shares)	29,542,996
State Street Global Advisors	State Street Target Retirement 2040 (1,931,953 shares)	38,482,564
State Street Global Advisors	State Street Target Retirement 2045 (2,215,111 shares)	45,385,403
State Street Global Advisors	State Street Target Retirement 2050 (1,935,261 shares)	40,541,783
State Street Global Advisors	State Street Target Retirement 2055 (1,129,199 shares)	23,775,287
State Street Global Advisors	State Street Target Retirement 2060 (397,415 shares)	8,366,777
State Street Global Advisors	State Street Target Retirement 2065 (130,669 shares)	2,331,274
State Street Global Advisors	State Street Global All Cap Equity (1,071,477shares)	22,310,285
State Street Global Advisors	State Street Real Asset (215,640 shares)	2,936,584
State Street Global Advisors	State Street Russell Small/Mid Cap Core (1,644,914 shares)	49,110,558
State Street Global Advisors	State Street S&P 500 Index (3,120,850 shares)	207,985,918
State Street Global Advisors	State Street US Bond Index (547,954 shares)	6,596,816
Wasatch Global Investors	Wasatch International Opportunities Fund (2543,812 shares)	32,509,912
Fidelity[(a)]	Managed Income Portfolio II - Class 2 (8,893,057 shares)	8,893,057
	Total common/collective trusts	$ 854,042,413
Self-Directed Brokerage Account[(a)]	BrokerageLink	$ 15,630,294
		$ 15,630,294
	Total	$ 1,023,446,502

(a) Represents a party in interest, as defined by ERISA.

Note: This schedule is based on information that has been certified as complete and accurate by Fidelity Management & Research Company, the Plan's trustee.

See accompanying independent auditors' report.

CALIFORNIA RESOURCES CORPORATION SAVINGS PLAN
EIN 46-5676989 PN 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) As of December 31, 2025
(in dollars)

Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Current value
Participant loans[(a)]:	956 Participant loans, various maturities up to 1/1/2036, interest rates range from 3.25% to 9.50%, balances collateralized by Participant accounts	$ 11,546,690
Cash equivalents:		
Vanguard	Vanguard Prime Money Market (21,082,023 shares)	$ 21,082,023
	Total cash equivalents	$ 21,082,023
Mutual funds:		
Dodge & Cox	Dodge & Cox Balanced Fund (8,973,710 shares)	$ 121,145,082
	Total mutual funds	$ 121,145,082
Common/collective trusts:		
T. Rowe Price	T. Rowe Price Blue Chip Growth Trust (1,618,789 shares)	$ 182,259,483
LSV Asset Management	LSV US Large Cap Value Equity Fund (1,693,162 shares)	40,991,441
GW&K Investment Management	GW&K Small/Mid Cap Core (1,021,798 shares)	26,987,580
Prudential	Prudential Core Plus Bond Fund (185,642 shares)	37,393,860
State Street Global Advisors	State Street Target Retirement Income (519,107 shares)	7,948,563
State Street Global Advisors	State Street Target Retirement 2025 (571,601 shares)	9,864,691
State Street Global Advisors	State Street Target Retirement 2030 (1,614,483 shares)	29,827,581
State Street Global Advisors	State Street Target Retirement 2035 (1,534,861 shares)	29,542,996
State Street Global Advisors	State Street Target Retirement 2040 (1,931,953 shares)	38,482,564
State Street Global Advisors	State Street Target Retirement 2045 (2,215,111 shares)	45,385,403
State Street Global Advisors	State Street Target Retirement 2050 (1,935,261 shares)	40,541,783
State Street Global Advisors	State Street Target Retirement 2055 (1,129,199 shares)	23,775,287
State Street Global Advisors	State Street Target Retirement 2060 (397,415 shares)	8,366,777
State Street Global Advisors	State Street Target Retirement 2065 (130,669 shares)	2,331,274
State Street Global Advisors	State Street Global All Cap Equity (1,071,477shares)	22,310,285
State Street Global Advisors	State Street Real Asset (215,640 shares)	2,936,584
State Street Global Advisors	State Street Russell Small/Mid Cap Core (1,644,914 shares)	49,110,558
State Street Global Advisors	State Street S&P 500 Index (3,120,850 shares)	207,985,918
State Street Global Advisors	State Street US Bond Index (547,954 shares)	6,596,816
Wasatch Global Investors	Wasatch International Opportunities Fund (2543,812 shares)	32,509,912
Fidelity[(a)]	Managed Income Portfolio II - Class 2 (8,893,057 shares)	8,893,057
	Total common/collective trusts	$ 854,042,413
Self-Directed Brokerage Account[(a)]	BrokerageLink	$ 15,630,294
		$ 15,630,294
	Total	$ 1,023,446,502

(a) Represents a party in interest, as defined by ERISA.

Note: This schedule is based on information that has been certified as complete and accurate by Fidelity Management & Research Company, the Plan's trustee.

CALIFORNIA RESOURCES CORPORATION SAVINGS PLAN
EIN 46-5676989 PN 001

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions For the year ended December 31, 2025

(in dollars)

Participant contributions transferred late to plan	Total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
Check here if late participant loan repayments are included: (X)	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
$1,038,721				$1,038,721

The Plan determined that certain contributions in Plan year 2025 were not remitted in a timely manner.
The Plan Sponsor paid lost earnings to the Plan in 2025.

See accompanying independent auditors' report.